



FINANCE COMMITTEE

**DCBID Administrative Offices
626 Wilshire Blvd, Suite 200
Los Angeles, CA 90017**

FINANCE COMMITTEE MINUTES August 23, 2011

1. The meeting was called to order at 3:00 PM. Committee members present were Kathy Faulk, Finance Committee Chairperson, Carol Schatz and Jeff Chodorow. Patrick Spillane and Peter Zen were present via telephone.
2. The July 2011 meeting minutes were reviewed. Mr. Spillane moved to approve the minutes, and Ms. Faulk seconded the motion. The minutes were unanimously approved.
3. The Committee reviewed the June 2011 Financial Statements. All variances were explained to the committee's satisfaction. Mr. Spillane moved to approve the June Financials and Ms. Faulk seconded. The June Financials were unanimously approved.
4. The Committee reviewed the July 2011 Financial Statements. All variances were explained to the committee's satisfaction. Mr. Spillane moved to approve the July Financials and Ms. Faulk seconded. The July Financials were unanimously approved.
5. The Committee reviewed the 2010 Internal Control Recommendations provided by Green Hasson and Janks. All Internal Control weaknesses were reviewed and discussed to the Committee's satisfaction. Ms. Faulk will present the recommendations to the board at the next meeting (Scheduled for September 1, 2011).
6. The meeting adjourned at 3:45 PM.